



## NEWS RELEASE

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*Governor*

Sally J. Pederson  
*Lt. Governor*

Bret L. Mills  
*Executive Director*

### **THE National Bank in Davenport now offering exciting program for first-time homebuyers**

*New loan programs have lower interest and other benefits*

Des Moines, Iowa – First-time homebuyers in the Davenport area have a new alternative to help them achieve their dream of homeownership. Recently, THE National Bank began offering the *FirstHome* and *FirstHome Plus* programs from the Iowa Finance Authority (IFA).

The *FirstHome* program offers qualified buyers affordable mortgage financing with a low fixed interest rate and no points or origination fees. The program provides flexible credit qualifications and a lower down payment. *FirstHome*'s current interest rate is 5.5 percent.

IFA's *FirstHome Plus* program gives qualified new buyers a cash grant of up to three percent of the mortgage amount for down payment and closing costs. The current interest rate for this program is 5.875 percent.

In fiscal year 2005, *FirstHome* and *FirstHome Plus* helped more than 2,300 Iowans purchase homes.

Bret Mills, IFA's executive director said he is pleased about this new partnership with THE National Bank. "Buying a home is an overwhelming experience for many first-time homebuyers," he said. "I'm proud that IFA and THE National Bank have teamed up to offer *FirstHome* and *FirstHome Plus*. I'm confident that the programs will increase homeownership in the area, providing a boost to the local and state economy."

Learn more about *FirstHome* and *FirstHome Plus* by contacting IFA at 800-432-7230 or by visiting [www.ifahome.com](http://www.ifahome.com). Locally, call THE National Bank at 563-823-2323.

*The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans.*

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